The Cochin Code of Civil Procedure Amendment Bill.

Mr. A. V. Moothedan (*Chalakkudi*): I move that the Civil Procedure Code Amendment Bill be taken up and finally passed.

Mr. K. R. Viswambharan (*Ezhuvas-Talappalli*): I second it:

The motion was put and carried.

The Cochin Land Mortgage Bank Act Amendment Bill.

Mr. A. V. Moothedan (*Chalakkudi*): Sir I move that the Cochin Co-operative Land Mortgage Act Amendment Bill be read in Council. The object of this motion is clearly noted in the objects and reasons. The present bye-laws of the Land Mortgage Bank fix that loans to a member shall not exceed Rs. 5,000. This is causing hardship to several debtors who can give security to the satisfaction of the Bank. Whatever might have been the necessity for such a restriction at the initial stages of the working of this Bank, it is no longer necessary now.

According to section 54 of the Land Mortgage Bank, fixing the maximum amount of loan to an individual at Rs. 5,000 is an abnoxious provision. It reads as follows :—

"No member shall at any time be indebted to the Bank by way of principal to the extent of more than Rs. 5,000 on account of any loan or loans taken by him. The loan given to a member on the mortgaged land shall not exceed 3/4 of the estimated net income from that land during the period of the loan. Notwithstanding anything contained in this bye-law where a person takes more than one loan the total borrowing from them shall not exceed Rs. 5,000."

It has to be amended, because all debtors are not able to get relief from the Bank. After leave was given to me for introducing this Bill there was an annual general meeting of the Land Mortgage Bank. I am a share-holder of the Land Mortgage Bank. During the general meeting I gave an amendment to bye-law 54. There I wanted only that the maximum amount of loan that could be given to debtors be raised to Rs. 10,000. There were about more than 100 share-holders present and only one man objected to my proposal. And he was, I think, a banker. The President stated that they have no objection; but it is a great financial commitment and therefore he wanted time to consult the Government and said that without the sanction of the Government he could not accept that resolution. He suggested that no useful purpose would be served by pressing it to a division and I withdrew it. The President also assured me that he would try to amend the

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bye-law as early as possible. It is stated often that our Land Mortgage Bank is an autonomous institution, quite independent of the Government. That is not correct. Under bye-law 42 (*a*) of the Land Mortgage Bank, the President shall have a general control over all the affairs of the Bank. Any resolution passed by the Board or by the executive committee or by the general body, which in the opinion of the President is against the interest of the Bank, may be kept in abeyance by him and he will report the matter forthwith to the Government whose decision shall be final. The President is appointed by the Government and he would not accept this amendment without the consent of the Government. If the Government can give me an assurance that they have no objection on their part in raising the maximum of Rs. 5,000 to Rs. 10,000, I shall drop this matter. If they object to that proposal, then further steps may be taken. I have no intention that this law should be amended, what really I want is this: Rs. 5,000 the maximum of loan that could be granted to a debtor may be raised to Rs. 10,000. It will benefit all debtors. For instance now the Bank is raising loans on debentures at 4 per cent and debtors are given money at 6 per cent. There is a difference of 2 per cent. That difference is made use of for meeting the working expenses of the Bank. If larger loans are disbursed that will reduce the working expenses. And it will be quite possible after some time to reduce the interest on loans to the members; that is why I am very anxious to move the amendment. The House has been suggesting from time to time that this 6 per cent interest is too high and that it should be reduced to 5 per cent. If this suggestion is accepted more money could be given to the debtors and there is a possibility to reduce interest on the loans to members. It is only with this idea that I make this suggestion.

Mr. K. Ayyappan (*Ezhuvas-Kanayannur*): More persons will be getting amounts if the maximum is not raised.

Mr. A. V. Moothedan (*Chalakkudi*): There is no difficulty for money in the Bank now and no small debtor will suffer. No body is refused a loan for want of funds.

Mr. C. R. Iyyunni (*Trichur-South*): Without interruption may I request the hon'ble member to state how the working expenses will be reduced ?

Mr. A. V. Moothedan (*Chalakkudi*): The money advanced by the Bank is the money raised by debentures. Suppose there is a debenture for Rs. 100. For every Rs. 100, raised by debenture the Bank has to pay annually Rs. 4 and the debtor will pay Rs. 6 to the Bank, by way of interest. So there is a

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difference of Rs. 2. The Bank will get this Rs. 2 on every Rs. 100. Suppose it is Rs. 10,000 that is advanced, what is the profit? The profit derived by raising the maximum from Rs. 5,000 to Rs. 10,000 can be utilised for reducing the rate of interest to debtors. Debtors also will be benefitted.

Mr. V. K. Krishnankutty (*Ezhuvas-Trichur*): In supporting this motion, I beg to state that it is not free from doubt and difficulty. My hon'ble friend's arguments are something, his conclusions are different. We may eventually agree with his conclusions but not with the arguments raised. Before jumping to the conclusion that the maximum amount may be raised from Rs. 5,000 to 10,000 we have to ascertain the number of small loans pending disbursement in the Land Mortgage Bank and the availability of funds. It is to help a large number of small debtors that the Land Mortgage Bank has been instituted and not to help a few debtors who are indebted to a very large extent.

Mr. A. V. Moothedan (*Chalakkudi*): Without interruption may I state that in the general meeting about 100 share-holders were present. Only one man opposed. That man was a Banker. All the rest supported my view.

Mr. President: They were convinced by your arguments there.

Mr. V. K. Krishnankutty (*Ezhuvas-Trichur*): My hon'ble friend has made one mistake when he interrupted me. The share-holders who were present in the meeting had already obtained their loans and they had nothing to lose or gain whether the Land Mortgage Bank agree to a different system hereafter. It is with regard to the other debtors who have applied for loans and who are anxious to get loans that I am speaking here. I am speaking with the idea that almost all share-holders are debtors.

Mr. A. V. Moothedan (*Chalakkudi*): I am not a debtor though I am a share-holder.

Mr. V. K. Krishnankutty (*Ezhuvas-Trichur*): The hon'ble member may be an exception to the rule. A large majority of the share-holders are themselves debtors. They do not stand to lose anything if the Land Mortgage Bank goes to dogs. They are at perfect liberty to pass any resolution, after obtaining their loans. Re-payment alone remains in their case. We have to consider the weight of such a resolution in the light of the circumstances prevailing in the Land Mortgage Bank. I beg to state that without ascertaining the number of small loans pending disposal and the total amount at the disposal of the Bank

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we cannot run to a conclusion raising the maximum from 5,000 to Rs. 10,000. No doubt there may be demands for large amounts but without going into these details it will be hazarduous to run to conclusions.

Mr. A. V. Moothedan (*Chalakkuai*): Most of the share-holders were not debtors. Only a very small minority of the debtors were present.

* മിസ്റ്റർ കെ. എസ്സ്". പണിക്കർ: സർ, ലാൻഡ്"മോർട്ട്ഗേജ്" ബാങ്ക സ്ഥാപിച്ചിട്ടുള്ളതുതന്നെ വലിയ ധനവാന്മാരായ കടക്കാരുടെ താല്പര്യങ്ങളെ ഉദ്ദേശിച്ചല്ല എന്നു എല്ലാവക്കും അറിയാം, ഈ ബിൽ അവതരിപ്പിച്ച എന്റെ സ്നേഹിതനും അറിയാം. വലിയ സംഖ്യ ഓരോരുത്തക്കും കടം കൊടുക്കുവാൻ തീർച്ചയാക്കി ഒന്നോ രണ്ടോ ആളുകൾക്കു കൊടുത്താൽ പിന്നെ ലാൻഡ്"മോർട്ട്ഗേജ്"ബാങ്കിന്റെ ഉദ്ദേശം നിറവേറ്റാൻ സാധിക്കയില്ലെന്നാണ്" എന്റെ ബോദ്ധ്യം. കുറെ അധികം ആളുകൾക്കു ലാൻഡ്"മോർട്ട്ഗേജ്" ബാങ്ക് ഉപയോഗപ്പെടണമെങ്കിൽ ചുരുങ്ങിയ കടം എല്ലാവക്കും കൊടുത്തു സഹായിക്കുവാൻ ശ്രമിക്കുകയാണു വേണ്ടതു്. ഒരുപക്ഷം ആളുകൾ ലാൻഡ്"മോർട്ട്ഗേജിൽ ചേരുന്നതും കടത്തിനല്ലാതെയും ഒരുപക്ഷം ആളുകൾ ബാങ്കുധയക്കാരന്മാരായി പറഞ്ഞിളുടുവാനും, ചില ആളുകൾ ചേരുന്നതു് ഈ സ്ഥാപനത്തിന്റെ ഉണർത്തെയും പൊതുജനങ്ങളുടെ ഉണർത്തെയും ഉദ്ദേശിച്ചും ആയിരിക്കും. ഇപ്പോൾ നടന്നുവരുന്നതുപോലെ കൂടുതൽ ആളുകൾക്കു കടം കിട്ടുന്നതിനു പ്രയാസമായ വിധത്തിൽ നടത്തുകയായിരിക്കും കൂടുതൽ നന്നെന്നാണ്" എന്റെ അഭിപ്രായം. ഈ ബില്ലിനെ തീരെ നിരസിക്കുവാനായിട്ടല്ല ഞാൻ ഇതു സമർത്ഥിക്കുന്നതു്. ഈ ബിൽപ്രകാരം ബാങ്കിനു കടം കൊടുക്കുവാനുള്ള പണം ഉണ്ടാകുമോയെന്നും, ഉണ്ടെങ്കിൽ അതു എത്ര സംഖ്യയായിരിക്കുമെന്നും തവണ്ടമ്മൻഗോത്തുനിന്നും പറഞ്ഞതിനു ശേഷം ഇതിനെപ്പറ്റി ആലോചിച്ചാൽ മതിയെന്നാണ്" എന്റെ വിനീതമായ അഭിപ്രായം.

Mr. Puthur Achyuta Menon (*Kattur*): Let me at the outset bring to the notice of the House that it is not in the position of a share-holder of the Land Mortgage Bank that I raise my arguments in opposing the resolution brought by Mr. A. V. Moothedan. From his personal experience as a share-holder he might have come to the conclusion that for the purpose of helping the share-holders to get more profit it is naturally beneficial to increase the amounts to be given to every debtor. But from the various speeches on behalf of the Government and from the various articles written about the Land Mortgage Bank we find that it is to help the poor agriculturists that the Land Mortgage Bank has been created. From this standpoint I can very well substantiate that at present there is no need to raise the amount that is actually to be lent to a debtor. There is no guarantee before this House that whatever amount is required will be advanced by the Government. If the Government is not prepared to give the definite understanding that whatever may be the call on the

* Speech not corrected by the hon'ble member.

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Bank, whatever may be the amount required by the poor debtors, that amount will be supplied by the Government, I find no reason why Rs. 10,000 or Rs. 15,000 should be given to big debtors. Let me at this juncture bring to the notice of this House that even now lending from the Land Mortgage Bank, at least in some cases, goes by inducement or by influence. If a rich man who is in need of Rs. 10,000 approaches the Bank and can very well influence the Bank he can easily get Rs. 10,000. When a poor man goes there for Rs. 500 just to save his household site, he finds there is no money in the Bank. It is because of this that I say that before entering into the merits of the Bill the Government must give a definite assurance that whatever might be the class to which the debtors belong they will be saved by giving loans. If this amendment is passed I think that the purpose for which the Bank has been created will be frustrated. At the outset it will seem to be a simple amendment. I think it will work up hardship if there is no such definite assurance as above said. It is on these grounds that I very strongly oppose this amendment, introduced by Mr. Moothedan.

Mr. V. K. Krishnankutty (*Ezhuvas-Trichur*): A word of explanation. The hon'ble member was saying that a rich man can get a loan from the Bank to the extent Rs. 10,000 by his influence and that a poor man having no influence or any opportunity of approaching the Directors or the Bank Inspectors cannot get the loan.

As a member of the Advisory Committee and with the short experience that I have of the working of the Land Mortgage Bank at least as far as Trichur Taluk is concerned, I beg to state that the statement is entirely unsupported by facts and is quite against the system obtaining in the Land Mortgage Bank.

Mr. Puthur Achyuta Menon (*Kattur*): From the debtor's point of view it is so. That is all.

Mr. V. K. Krishnankutty (*Ezhuvas-Trichur*): As a man actually concerned with the applications for loans and the inspection of properties offered as security I may state that this statement is an unqualified untruth. The application for loans are looked into on the merits and where the security is sufficient and when there is no dispute as regards the title and when there is the proper repaying capacity, the officers of the Mortgage Bank as well as the Local Advisory Committee and the Directors are unanimous in granting the loans. If I may so state the Land Mortgage Bank is one of the best run departments in the State and it is rather dangerous to make such remarks with

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regard to the working of the Land Mortgage Bank in that fashion.

Mr. Puthur Achyuta Menon (*Kattur*): Sir, I would like to correct my position. It is not a question of getting money by inducement or by influence. A rich man whoever he might be can approach any officer and through his influence he will get everything done soon. But that is not the case with a poor man. He finds it rather difficult to go and see the men there and get help in time. It is only that that I meant. It is not what my friend said.

മിസ്റ്റർ കെ. എസ്സ്. പണിക്കർ : സർ, ഇതിൽ ഒരു കാര്യമേയുള്ളൂ. ഇദ്ദേഹം പറയുന്നതൊക്കെ തിയ്യറി ആണ്, പ്രാക്ടിക്കലല്ല. എല്ലാറ്റിലും സ്വാധീനശക്തിയാണ് നടക്കുന്നതെന്നു നമുക്കെല്ലാവർക്കുമറിയാം.

Mr. T. V. Subramania Ayyar (*Nemmara*): Sir, I wish to contribute to this debate by supporting the Bill. I did not expect such a volume of opposition from the House with regard to the very simple amendment which Mr. Moothedan, the hon'ble member for Chalakkudi has brought forward. With regard to the argument that by this amendment the Bank will be bound to advance any amount without limit, all that I can say is that it does not divest the Directors from the management but only regulates their conduct, and they will have power always to control the extent of the loan as and when circumstances require. One important point which has to be borne in mind is that very often an application to the Land Mortgage Bank is made as a last resort. A debtor who is in difficulty looks round his neighbours and relations and after getting whatever little loans he can when he finds that he is not able to manage his affairs goes as the last resort to the Land Mortgage Bank and gets the maximum amount which he requires. In such a case by the rules and regulations and by the principles of banking economy the maximum amount of security is demanded by the Bank, and rightly too, and ultimately when he comes out of the Bank after getting the loans he finds that his entire property is mortgaged to the Bank and that even then his debt is not completely cleared. Very often a property by mortgaging which he will get a loan of Rs. 10,000 from a private party he will get only Rs. 5,000 from the Land Mortgage Bank. His difficulty is not yet solved because very often there will be some more debts to be cleared and the entire property might have been mortgaged to the Bank by that time, so that he is like a bird without wings. He cannot borrow any further on the property and yet the difficulties are not over.

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Mr. K. Ayyappan (*Ezhuvas-Kanayannur*): How can he borrow more from the Land Mortgage Bank on the same security?

Mr. T. V. Subramania Ayyar (*Nemmara*): I will explain. There are cases in which a loan of Rs. 7,000 will clear a man's debts. He is able to get Rs. 5,000 from the Bank. The security demanded by the Bank is always greater than the security demanded by a private party. That is the reason why the amount should be enhanced.

Mr. K. Ayyappan (*Ezhuvas-Kanayannur*): That is not relevant. Even if the amount is enhanced we cannot get more on the same security.

Mr. T. V. Subramania Ayyar (*Nemmara*): If he gets Rs. 5,000 from the Bank he will be able to get a higher amount from a private party.

Mr. C. A. Kunjunni Raja (*Advocate-General*): By this amendment there is no proposal to change the method of valuation. It is only to increase the maximum of loan fixed.

Mr. T. V. Subramania Ayyar (*Nemmara*): I am aware that the proposal is not for a change in the method of valuation. What I mean is this. Very often when a man wants Rs. 7,000 which will clear all his debts and applies to the Bank under the rules he will be entitled only to Rs. 5,000. He cannot mortgage his property further for the remaining debt of Rs. 2,000. According to him the property is taken by the Bank for Rs. 5,000. His whole property is being mortgaged for Rs. 5,000 and he is not able to get a further loan at all.

Mr. C. A. Kunjunni Raja (*Advocate-General*): Why should the whole property be mortgaged?

Mr. T. V. Subramania Ayyar (*Nemmara*): According to the Bank rules a debtor is able to get only Rs. 5,000 and he is unable to borrow further because he is already indebted and he cannot get a loan. I suppose I am not able to convince the learned member for Law. Anyway coming to the maxium fixed under the Act—I take another instance- supposing the Bank thinks that the difficulties can be solved by lending Rs. 7,000 they are not able to give relief since the maximum is fixed at Rs. 5,000. The man mortgages all his properties without getting proper relief, and what is the loss sustained by the Bank? Nothing at all. The Bank will advance money only if there is sufficient security. I submit that the amendment proposed is a great necessity and very often it will be a great benefit to petty land-lords. After all my friend Mr. Moothedan wants only to

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fix the maximum at Rs. 10,000 I do not think any dislocation will occur by this innocent and simple amendment.

* മിസ്റ്റർ കെ. അയ്യപ്പൻ : സർ, ഞാൻ ഇതിനെ എതിർക്കുകയോ അനുകൂലിക്കുകയോ ചെയ്യുന്നില്ല. ലോണ് ആവശ്യപ്പെട്ടവന്ന എല്ലാവർക്കും പണം കൊടുക്കുവാൻ ബാങ്കിന്നു കഴിവുണ്ടെങ്കിൽ വിരോധമില്ല. അതിനുള്ള പണം ഉണ്ടാകുമോ എന്നുള്ളതിനെപ്പറ്റിയൊന്നും ആരും ഇവിടെ പറഞ്ഞുകേട്ടില്ല. ലാൻഡ് മോർട്ട്ഗേജ് ബാങ്കിൽനിന്നു അയ്യായിരം രൂപാ കടം കൊടുക്കണമെങ്കിൽ അതിനാവശ്യമായ സെക്യൂരിറ്റിയിന്മേലെ കൊടുക്കുകയുള്ളു. അതിൽ കൂടുതൽ സെക്യൂരിറ്റി ആരും കൊടുക്കുകയുമില്ല. ആ സെക്യൂരിറ്റിയിന്മേൽ തന്നെ കുറെകൂടി പണം ആവശ്യപ്പെട്ടാൽ ബാങ്കിൽനിന്നു കൊടുക്കയില്ല. ഒരാൾ പതിനായിരം രൂപാ ലാൻഡ് മോർട്ട്ഗേജ് ബാങ്കിൽ നിന്നും കടം വാങ്ങുവാൻ ചെല്ലുമ്പോൾ അതു കൊടുക്കുവാൻ ബാങ്കിനു സാധ്യമല്ലെങ്കിൽ അയ്യായിരം രൂപായ്ക്കു ചെല്ലുമ്പോഴും ആ സെക്യൂരിറ്റി കൊടുക്കണമെന്നാണ് പറയുന്നതു". അയ്യായിരം രൂപാ വേണമെങ്കിൽ പതിനായിരം രൂപായ്ക്കു കൊണ്ടുചെന്ന സെക്യൂരിറ്റി കൊടുക്കുകയില്ല. ആ സ്വത്തിന്റെ ഒരു ഭാഗമേ കൊടുക്കുകയുള്ളു. അതുകൊണ്ടു മിസ്റ്റർ സുബ്രഹ്മണ്യയുടെ വാദം എനിക്കു മനസ്സിലാക്കുവാൻ സാധിച്ചിട്ടില്ല. ലാൻഡ് മോർട്ട്ഗേജ് ബാങ്കിന്റെ വാലേഷൻ എങ്ങിനെയാണു തിട്ടപ്പെടുത്തുന്നതു് എന്ന വാദം ഇവിടെ വന്നിട്ടില്ല.

ഇനി ലാൻഡ് മോർട്ട്ഗേജ് ബാങ്കിന്റെ വാലേഷൻ രീതി അനുസരിച്ചു് എത്ര പണം കടമെടുക്കുവാൻ ഉദ്ദേശമുണ്ടോ അത്രയും ഇവിടെ കടം വാങ്ങുന്നവർ കൊടുക്കുകയുള്ളു.

മിസ്റ്റർ കെ. എം. ഇബ്രാഹിം : കൂടുതൽ പണം ആവശ്യമുണ്ടെങ്കിൽ അതിനു പറ്റിയ സ്വത്തു ഈടു കൊടുക്കും.

മിസ്റ്റർ കെ. അയ്യപ്പൻ : കൂടുതൽ സ്വത്തുണ്ടെങ്കിൽ കൂടുതൽ പണം കിട്ടും. അതല്ല ഇവിടെ വാദം. പണം ഇല്ലെങ്കിൽ സ്വത്തിനെ ഉദ്ദേശിച്ചു് ഈ ബിൽ പാസ്സാക്കുവാൻ പാടില്ല. പണമുണ്ടെങ്കിൽ ഇതു പാസ്സാക്കുന്നതിൽ എനിക്കു വിരോധവുമില്ല.

Mr. K. Kochukunhan Kaimal (*Vadakkancheri*): There are two aspects in which this question has to be looked into. The amendment as such is so innocent that it should not give rise to any controversy provided certain conditions also exist. Now it is a fact which cannot be denied that there are large number of debtors even among the rich class to whom it has become impossible to fulfil their debt obligations, since the days of depression. No doubt there are a large number of people among the poor debtors also. Having regard for the interest of the poor agriculturists the Government have introduced this Land Mortgage Bank and no doubt it is a very noble one. All the same there are sufficiently good number of debtors among the rich classes whose interest also have to be taken into account by the Government and who should also be relieved from the financial obligations as far as the financial capacity of the Government permits. There is a necessity to help the richer

* Speech not corrected by the hon'ble member.

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classes. There may not be any controversy because everyone of us knows that in these days landlords and the so called rich persons—who were rich before the days of depression—have become almost poor and it has become almost impossible for them to pay even the Government assessment on property, so that the necessity for helping richer debtors also is undisputed. But another question has to be looked into. Whether the financial position of the Bank would permit to extend the operation of the Bank towards these people also? That is the main consideration.

I am not in a position to say whether by the working of this system now the Bank has reached such a stage that it can extend its operation and render its help to the richer debtors also. That has to be verified and studied and if the Government think that the position of the Bank is now at a stage when it can extend its help to richer classes my submission is that the Government ought to interfere and make such amendments necessary as to widen its scope so that it may benefit the richer debtors also. Of course now the Bank has been working for some years. So the Bank must be in a position to understand what its capacity is, how far its operations could be extended and if the Bank is so satisfied it must certainly move in this direction. It is also the duty of the Government to see that by rendering further help and by raising further debenture loans to see that the operations of the Bank are so widely extended that its beneficient effect may be availed of by other classes also.

Mr. President: As regards the availability of funds to the Land Mortgage Bank I would ask the House to realise that the House has a responsibility in this matter and it cannot be shunted on to the Government. After all, the Land Mortgage Bank gets its funds on debentures guaranteed by the Government, and without this guarantee the Bank will not be able to raise a single rupee in the open market to-day. Is it the contention of the hon'ble members that the Government should give unlimited guarantee on all debentures and thereby take up a huge financial responsibility? So far as the Madras Government are concerned they have fixed a maximum. If you now allow large scale debtors to borrow money, that means if the amount available is exhausted, there will be no more money for these small debtors. Some members supported the Bill on the assumption that the Bank has got unlimited resources at its disposal. That assumption is wrong.

മിസ്റ്റർ ഡി. ആർ. ഇയ്യണ്ണി: സർ, ലാൻഡ്മോർട്ട്ഗേജ് ബാങ്കിന്റെ ഒരു പൊതുയോഗം തുടങ്ങുവെച്ച് കൂടിയപ്പോൾ ഇപ്പോൾ കടം കൊടുക്കുന്നതു ക. ൫,൦൦൦ ക. ൧൦,൦൦൦ ക. യായി വർദ്ധിപ്പിക്കണമെന്ന് ഒരു പ്രമേയം പാസ്സാക്കുകയുണ്ടായി എന്നു ചിലരുടെ പറയുകയുണ്ടായി. അ

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യോഗത്തിൽവെച്ചുതന്നെ മറെറാരു പ്രമേയം പാസ്സായതും നമ്മുടെ ചിന്തക്ക് വിഷയീഭവിക്കേണ്ടതാണ്. അങ്ങിനെ നോക്കുമ്പോൾ ഈവക കാര്യങ്ങളിൽ ഓഫീസർമാർ എത്രമാത്രം ശ്രദ്ധയും വിവേകവും പ്രദർശിപ്പിക്കേണ്ടെന്നറിയാം. ആ പ്രമേയം ബാങ്കിലേക്ക് ഈടു് എടുക്കുന്ന വസ്തുക്കൾ അപ്രൈസറി സംഘം പരിശോധിച്ചു വിലമതിക്കേണമെന്നില്ല എന്നുള്ളതാണ്. അപ്രൈസറി സംഘം അനുദ്യോഗസ്ഥസംഘവുമാണ്. ട്രഷണറിബാങ്ക് പോലെ ഒരു സർവ്വമ്മേണ്ടു സ്ഥാപനമല്ലെന്നും സർവ്വമ്മേണ്ടുദ്യോഗസ്ഥന്മാരും അനുദ്യോഗസ്ഥന്മാരും ചേർന്നു നടത്തുന്നതും നടത്തേണ്ടതും ആയ ഒരു സ്ഥാപനമാണെന്നുമുള്ള വസ്തുത ചില കക്ഷി മെമ്പർ മറന്നുപോകുന്നു. പൊതുജനോപകാരപ്രദമായ പ്രവൃത്തികളിൽ ജനപ്രമാണികൾക്കു കൂടുതൽ ശ്രദ്ധയും അഭിരുചിയും ഉണ്ടാക്കുന്നതിനു വേണ്ടി സർവ്വമ്മേണ്ടു് തുടങ്ങുന്ന സ്ഥാപനങ്ങളിൽപെട്ടതാണു് ഈ സ്ഥാപനം. ഈ സ്ഥാപനം ആരംഭിച്ചതിനുശേഷം കർഷകർക്കു വളരെ ഗുണങ്ങൾ സിദ്ധിച്ചിട്ടുണ്ടെന്നു പറയുന്നതിൽ അഭിപ്രായവ്യത്യാസത്തിന്നു് അവകാശമില്ല. വെറും ഒരു സർവ്വമ്മേണ്ടു സ്ഥാപനമായാൽ പൊതുജന നിയന്ത്രണം ഒട്ടും ഇല്ലാത്തതുകൊണ്ടു് സർവ്മേണ്ടു് ഉദ്യോഗസ്ഥന്മാർ വേണ്ടതുപോലെ പ്രവൃത്തിക്കാതിരിപ്പാൻ ഇടയുണ്ടാകുന്നതും അഴിമതികൾ വന്നുചേരുന്നതും ആണു്. ഉദ്യോഗസ്ഥന്മാർ സ്ഥിരമായവരാകുന്നതുകൊണ്ടു് പൊതുജനഹിതത്തെ അവഗണിക്കയും ചെയ്യും. നേരെമറിച്ചു് അനുദ്യോഗസ്ഥന്മാക്കു് ഏതെങ്കിലും സ്ഥാപനം ഉണ്ടെങ്കിൽ അവർ വേണ്ടതു പ്രവൃത്തിപ്പാനാണു് അധികം അവകാശം. കാരണം ഒന്നാമതായി അവർ സ്ഥിരമായിട്ടുള്ളവരല്ല. രണ്ടാമതായി നാട്ടിലെ പ്രമാണികളിൽ നിന്നാണു് അവരെ നിയമിക്കുന്നതു്. മേൽപ്രകാരം സർവ്മേണ്ടു് ഉദ്യോഗസ്ഥന്മാരേയും അനുദ്യോഗസ്ഥന്മാരേയും കൂട്ടിച്ചേർത്തു് ഈ സ്ഥാപനം നടത്തുന്നതുകൊണ്ടു തനിസർവ്മേണ്ടുസ്ഥാപനത്തിന്റെ ദോഷം ഇല്ലാതാകയും പൊതുജനസഹകരണത്തിന്റെ ഗുണം ഉണ്ടാകയും ചെയ്യുന്നു. ഇപ്പോൾ നിലവിലിരിക്കുന്ന സമ്പ്രദായം തഴെപറയുംപ്രകാരമാണു്. കർഷകന്റെ അപേക്ഷ ബാങ്കിൽ വന്നാൽ ആദ്യമായി ഇൻസ്പെക്ടർ പോയന്തസ്ഥലം പരിശോധിച്ചു കഴിക്കുറ ചമയങ്ങളുടേയും മറവും വിലമതിക്കും. പിന്നീടു് ടിയാന്റെ മേലുദ്യോഗസ്ഥനായ സൂപ്രവൈസ്സർ പോയി പരിശോധന നടത്തി റിപ്പോർട്ടുചെയ്യും. ഇതിന്നും പുറമെയാണു് അനുദ്യോഗസ്ഥസാമാജികന്മാർ പോയന്ത വസ്തുവിന്റെ വില നിജപ്പെടുത്തുന്നതു്. മേൽപറഞ്ഞവിധം പ്രവൃത്തിക്കുന്നതുകൊണ്ടു യാതൊരു ദോഷവും ഉണ്ടാകുവാൻ ഇടയില്ല. നേരെമറിച്ചു് ശരിയായ വിവരവും വിലയും അറിവാൻ സാധിക്കയുംചെയ്യും. ഇതിൽ അനുദ്യോഗസ്ഥന്മാരുടെ പരിശോധന വേണ്ടന്നുവെക്കുകയാണു് പ്രമേയം നിർദ്ദേശിക്കുന്നതു്. അങ്ങിനെ ഒരു പ്രമേയം പാസ്സാക്കുവാനുള്ള മനോഭാവം ഉള്ള പൊതുയോഗത്തെപററി വലിയ ബഹുമാനം എനിക്കു തോന്നുന്നില്ല. അവർ തീരുമാനിച്ചു എന്നസംഗതികൊണ്ടു ഇതിന്നു വലിയവില കല്പിക്കേണ്ടതില്ല.

മറെറാരു സംഗതി ആലോചിപ്പാനുള്ളതു് ഏതു സംഖ്യയാണു് ബാങ്കിന്റെ സ്വാധീനത്തിൽ ഉള്ളതു് എന്നാണു്. മൂന്നുലക്ഷം ഉറുപ്പിക സർവ്മേണ്ടിൽനിന്നു് ആദ്യമായി കടം കൊടുത്തു. പിന്നീടു രണ്ടുതവണയായി ൫ ലക്ഷം ഉറുപ്പികവീതം കടം വാങ്ങുന്നതിനു് അനുമതിനൽകുകയും അവയുടെ ചുമതല വഹിക്കുകയും ചെയ്തിട്ടുണ്ടു്. ആകെ ൧൫ ലക്ഷമാണു് ഉള്ളതു്. ഇതിൽ നിന്നു് ഏകദേശം ചിലപ്പോൾ ലക്ഷം കൊടുത്തുപോയിരിക്കുന്നു. രണ്ടുലക്ഷത്തിന്റെ അപേക്ഷ തീരുമാനിക്കാതെ വെച്ചിരിക്കുന്നുണ്ടു്. ബാക്കി ൪ ലക്ഷം ഉറുപ്പിക മാത്രമെ ഉണ്ടാകയുള്ളൂ. മടക്കി അടക്കുന്ന സംഖ്യയും കിട്ടുന്നതാണു്. ൫,൦൦൦ക. യിൽ നിന്നു ൧൦,൦൦൦ക. യായി വർദ്ധിപ്പിക്കുന്നതായാൽ കൂടുതൽ അപേക്ഷക്കാക്കു സംഖ്യ കൊടുക്കുവാൻ സാധിക്കയുള്ളു എന്നതു് തീർച്ച

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യാണ്. ചെറിയ അധമർണ്ണന്മാർക്ക് സംഖ്യ കിട്ടുവാൻ സാധിക്കയില്ല. എല്ലാ അധമർണ്ണന്മാർക്കും കൊടുക്കുവാൻമാത്രം പണം ഉണ്ടെങ്കിൽ കടം കൊടുക്കുന്ന സംഖ്യ എത്രയെങ്കിലും കൂട്ടാവുന്നതാണ്. സംഖ്യ വളരെ കുറവുമാത്രമാകയാൽ ചെറിയ കടക്കാർക്ക് കൊടുക്കയാണ് വേണ്ടതു്. അങ്ങിനെ ചെയ്യാൽ വളരെ ആളുകൾക്കും തൻമൂലം കുടുംബങ്ങൾക്കും രക്ഷകിട്ടും.

മറെറാരു സംഗതി ആലോചനക്ക് വിഷയീഭവിക്കേണ്ടതു ഇതാണ്. എതെങ്കിലും സംഗതിവശാൽ വസ്തു പരിശോധനയിലെ പിശകുകൊണ്ടോ അധാരനോട്ടത്തിലെ പിശകുകൊണ്ടോ വല്ല ദോഷവും നേരിടുന്നതായാൽ വലിയ ഒരു സംഖ്യ നഷ്ടം വരാൻ ഇടയുണ്ട്. കൂടുതൽ വാങ്ങിയ ആൾ കൂടുതൽ സംഖ്യ കൊല്ലം തോറും മടക്കി അടക്കേണ്ടതാണെല്ലൊ. ടിയാൻ അടക്കുന്നതു മുടക്കിയാൽ മറെറാരാൾക്ക് കടം കൊടുക്കുന്നതിന്ന് വിഷമം നേരിടുന്നതും വസ്തു മറെറാരാൾക്ക് തീറൊ മറെറാ കൊടുക്കുന്നതിന്ന് പ്രയാസം ഉണ്ടാകുന്നതും ആണ്. മേൽപറഞ്ഞ സംഗതികൾ എല്ലാം ഗാഢമായി ആലോചിച്ചുവേണം ഈ കാര്യം തീരുമാനിപ്പാൻ.

ഈ കാര്യം ബാങ്കിന്ന് ദോഷമില്ലാത്തതാണെങ്കിൽ ബാങ്കിന്റെ ബോർഡ്തന്നെ ഈ വിഷയം ഗവമ്മെണ്ടിന്റെ ദൃഷ്ടിയിൽ കൊണ്ടുവരുന്നതാണ്. ഇവിടെ ഒരു തീരുമാനം ചെയ്യുന്നതിന്നുമുമ്പായി ബോർഡിന്റെ അഭിപ്രായം കൂടി അറിയുന്നത് ഉപകാരപ്രദമായിരിക്കും.

മിസ്റ്റർ സി. വി. ഇയ്യു: സർ, ഞാൻ ഈ ബില്ലിനെ അനുകൂലിക്കുന്നു. ബഹുമാനപ്പെട്ട തുണ്ടർ മെമ്പർ പറഞ്ഞ അഭിപ്രായത്തിൽ ചെറുതായ ഒരു സംഗതിയുടെ വിശദീകരണത്തിനും ആ സംഗതിയെപ്പററി ഈ സഭക്കു വല്ല തെററിദ്ധാരണയും ഉണ്ടായിട്ടുണ്ടെങ്കിൽ അതിനെ തീർക്കുന്നതിനുമായിട്ടാണ് ഞാൻ രണ്ടുവാക്കു പറയാമെന്നുവിചാരിക്കുന്നതു്. ഭൂമിപണയബാങ്കിൽനിന്നും കടം കൊടുക്കുന്ന തുകയുടെ സംഖ്യ കുറച്ചു അയ്യായിരമാക്കീട്ടതന്നെ വസ്തു ഓഴ്ക്കും മക്കൾക്കുമായിട്ടു ഭാഗിച്ചുകൊടുത്തു വെച്ചേറെ കടം കിട്ടാനപേക്ഷിക്കുന്നുണ്ട് എന്നു ബഹുമാനപ്പെട്ട തുണ്ടർമെമ്പർതന്നെ പറഞ്ഞുകഴിഞ്ഞു. എന്നാൽ ഓഴ്ക്കും മറവും ഇല്ലാത്ത ആളുകൾക്ക് ഈവിധം വസ്തു വീതിച്ചു കടമപേക്ഷിപ്പാൻ വേണ്ടി ഇങ്ങിനെയുള്ള ഒരു നിയമം വേണ്ടതാണ്. ഏതാധാരം പതിനായിരവും ഇരുപതിനായിരവും ഉറുപ്പിക ഇപ്പോൾ പലരും മേൽപറഞ്ഞ രീതിയൽ വസ്തുവിന്മേൽ കടം വാങ്ങുന്നുണ്ട്. അതുകൊണ്ടു പതിനായിരം ആക്കിയതുകൊണ്ടു ഇവിടെ ദോഷമുണ്ടെന്നു എനിക്കു തോന്നുന്നില്ല.

ബഹുമാനമാനപ്പെട്ട തുണ്ടർ മെമ്പറുടെ അന്നത്തെ യോഗത്തിലെ മെമ്പർമാരുടെ കാഴ്ചപ്രാപ്തിയെപ്പററിയുള്ള പ്രസ്താവന വാസ്തവത്തിൽ ആ യോഗത്തിന്നു അഭിനന്ദനാർഹമായ സംഗതിയാണ്. ഭൂപണയബാങ്കിൽ പതിനായിരം ഉറുപ്പികക്കുള്ള വസ്തു ഈടു കാണിച്ചു അയ്യായിരം ഉറുപ്പികക്കു് ഒരപേക്ഷ കൊടുത്താൽ ഇൻസ്പെക്ടർ വസ്തു വന്നു നോക്കി അതിന്നു മുപ്പായിരം ഉറുപ്പിക ശുപാർശ ചെയ്യും. സുപ്രവൈസർ വന്നാൽ അയ്യായിരം ഉറുപ്പിക ആവശ്യമുള്ളതിൽ നിന്നും കുറക്കും. അതു ബോർഡിൽ വന്നു കഴിഞ്ഞാൽ അതു ക,വ ഭ ഠ ക. ആക്കും. ഈ ശുപാർശകൾ കൂടെ കൂടി പരിഷ്കൃതവും സുഗമവും ആക്കുന്നതിന്ന വേണ്ടിയാണ് അഡൈവസറി കമ്മിറി അംഗങ്ങളുടെ കൂടി ശുപാർശ അനുസരിച്ചു പണം അനുവദിച്ചാൽ മതിയെന്നു തീർച്ചയാക്കിയതു്. അഡൈവസറി കമ്മിറിയുടെ ശുപാർശ ബോർഡു സ്വീകരിച്ചിട്ടുള്ളതു വളരെ കുറവാണ്. ഇൻസ്പെക്ടർമാരും സുപ്രവൈസർമാരും ശുപാർശ ചെയ്തിട്ടുള്ളതിൽ നിന്നും ൫൦ ക. യെങ്കിലും കുറച്ചു ബോർഡു പാസ്സാക്കീട്ടുള്ളു. അതുകൊണ്ടു് അഡൈവസറി കമ്മിറിക്കും ചില്ലക്ക്

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ബത്ത കൊടുക്കാൻ വേണ്ടി മാത്രമാണ് പ്രയോജനപ്പെടുന്നത്. അതുകൊണ്ടാണ് ഭൂപണയബാങ്കിന്റെ പൊതുയോഗം അഡൈ്വസറി കമ്മിറ്റി വേണ്ടെന്ന അവർ തീരുമാനിച്ചത്. അതു വളരെ ബുദ്ധിപൂർവ്വകമായ ഒരു പ്രവൃത്തിയല്ലെന്ന ഒരാൾക്കും പറയാൻ സാധിക്കയില്ല. സംഖ്യ കൊടുക്കുവാൻ കഴിയുമെങ്കിൽ കടം കൊടുക്കുന്ന കുറഞ്ഞ സംഖ്യ പതിനായിരമാക്കിയാൽ കൊള്ളാമെന്ന മാത്രമെ ഞാൻ പറയുന്നുള്ളൂ.

Mr. P. J. George (*Joint Secretary to Government*): Sir, I oppose the Bill. The reasons have already been adverted to by the several members who spoke before me. First of all, it must be understood that it is an autonomous Bank and it is first left to the Bank to have the choice of raising the financial limit to Rs. 10,000. The hon'ble member for Chalakkudi said that he moved this resolution in the general body meeting of the share-holders of the Bank. It is not understood why he withdrew it. It is an important measure and the Board must make the necessary recommendation to the Government. Unless the Bank thinks that it is to its interest that the financial limits should be raised I do not think that the Government could interfere and inflict upon them this provision to raise the financial limit and thus take away the convenience which the middle class people have to borrow from the Bank. As apprehended by some members, the richer class may have some influence to appropriate the funds for their own purposes. That means shutting out the poor class. On all these considerations it is better that this matter is dropped. If proper proposals come from the Bank then it will be taken up for consideration by the Government. Now there is ample opportunity for the Bank to introduce this provision in their bye-laws without any interference by the Government or by an amendment of the bye-laws. The General Body can make the necessary amendments in the bye-laws. Under rule 45, sub-division 4, they can make all necessary amendments in the bye-laws. Then there is rule 54. It is this rule that has fixed the limit of Rs. 5,000. This can be changed at the discretion of the Board, of course, subject to Government approval. Only if they ask for Government sanction it can be given. There is no meaning in saying that the Government should inflict this upon the Bank. The initiative must come from the Bank itself.

Mr. A. V. Moothedan (*Chalakkudi*): Sir, I never expected that there will be so much of heated controversy about this subject. At the meeting of the share-holders they were all willing to have this change. They were pleased at the idea. There was a prospect of the interest being lowered. At the same time the richer classes also may be benefitted. If we want to get a loan of Rs. 5,000 from outside we will have to pay a commission at 5 per cent, of about Rs. 300. By this amendment the richer classes

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may have some advantage. I thought we need not penalise them because they have some money.

One apprehension which was given expression to by the hon'ble members is that, if this amendment is allowed then all the money which has been set apart to the small debtors will be taken away by the rich people for their own advantage. There is no ground for any such fear. To my knowledge, no small debtor has been refused a loan for want of money in the Bank. If there has been delay, it is not due to want of funds. In most of the cases the delay is due to the fault of the debtor. The hon'ble member for Kattur has been saying that the Bank is influenced by rich people. It is not at all correct. The rich people have no special influence over the Bank authorities. They are trying to meet justice to all debtors. Perhaps, if a rich and influential debtor goes to the Bank, the authorities might offer him a seat; but a small debtor may have to stand. Perhaps, this is the difference meant by my friend for Kattur. When the people in British India are coming to Cochin to study the working of our Bank as a model institution, it is very painful for me to hear my friend describing it in this way.

My hon'ble friend, the member for Trichur-South, deprecated the power of understanding of the shareholders present at the last general meeting and questioned their wisdom. I can answer him by quoting resolutions or motions passed by this House for the passing of which he himself was responsible. But I am not going to do that.

Mr. C. R. Iyyunni (*Trichur-South*): You can do so. But you must give me the same opportunity.

Mr. A. V. Moothedan (*Chalakkudi*): I myself moved a motion regarding the advisability of abolishing the Advisory Committees. I am prepared to take the whole blame upon my shoulders. But I may say that out of 126 members more than a hundred voted in my favour. Only 20 were against it. They had free power of understanding, thinking and all that. In the case of small amounts like 200 rupees or 300 rupees why should there be an Advisory Committee? There is an Inspector and a Supervisor. Why then another Advisory Committee? It is not worthwhile. We can very well trust our officers. In the case of bigger amounts there is no harm in making enquiries. I shall read for my friend's information bye-law 60.

"Every application for a loan shall, wherever possible, be accompanied by the title-deeds and other documents relating to the land proposed to be mortgaged. The property offered as security should in the first instance be inspected and a proper report made by an officer of the Bank called Inspector. His work should be checked and inspection of the lands again be made by a superior officer of the Bank called Supervisor. Local Advisory Committees

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should be appointed whose duty it will be to send their recommendation on the reports of the Inspector and the Supervisor. At least one member of the Local Advisory Committee should inspect the properties offered as security before the reports of the Advisory Committee are forwarded to the Board. If in any particular case inspection is not had, the Local Advisory Committee should furnish full remarks as to the absence of inspection. It is, however, open to the Board to pass final orders on applications for loans even without any report of the Local Advisory Committee if, in addition to the reports of the Inspector and Supervisor, there be a report of a Director, who by inspection of the property or otherwise knows the property, etc., and is able to give the necessary information. The persons deputed shall submit an accurate estimate of the market value of the land and a list of all persons having any interest therein specifying the interest of each. Every applicant for a loan shall pay a fee to meet the travelling allowance of the persons deputed to inspect his land and the charges for running the administration of the Bank. These expenses will be calculated according to a scale prescribed by the Board with the approval of the Government".

"3. It shall be competent to the Board to reject any such report, estimate, or valuation".

According to this bye-law they can ignore the report of the Local Advisory Committee.

Mr. C. R. Iyyunni (*Trichur-South*): What about the inspection by one of the Board of Directors?

Mr. A. V. Moothedan (*Chalakkudi*): The resolution, which has irritated my friend for Trichur-South is one relating to the abolition of the Local Advisory Committees. I moved that resolution and I take the whole blame on my own shoulders. What I wanted by that resolution was that in every case of a loan, whether big or small, a Local Advisory Committee is not necessary. For instance, is it necessary that a Local Advisory Committee should inspect properties of a debtor applying for a loan of Rs. 200 or Rs. 300? There is the Inspector who inspects the property first. Then the Supervisor inspects the property. These officers are quite honest and straight forward. Then what is the necessity for the inspection by Local Advisory Committees? It is mere waste of time and trouble to small debtors. But my friend should remember there is bye-law 60 now existing. Under that bye-law, the Board of Directors have ample powers to make further inquiries if necessary. They can themselves inspect the property or they can ask any other person to inspect the property and report to the Board. The Board can ignore the recommendations of the officers or the Advisory Committee. So by saying that the bye-law abolishing the necessity of inspection of properties by Local Advisory Committees, even if the amount of the loan is small, is not unwise or foolish as my friend thinks. It is to the best interest of small debtors. There was a thorough discussion about the subject at

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the meeting and about 100 share-holders voted for me and about 20 voted against me. The President and Mr. Ambadi Sankara Menon also, spoke against my resolution. After all this, the annual general meeting came to a decision on the matter. Can it be foolish?

Now coming to the subject of enhancement of the maximum of Rs. 5,000 the only objection raised by the President, was that 'let us wait for some time'. Another suggestion the President made was that in cases of loans above Rs. 5,000 the debtors should insure their lives. I said 'include all these provisions; I have no objection'. If there is a debtor who is prepared to give security, who is prepared to insure his life then why can't we help him. That is my point.

With regard to the availability of funds there is plenty of funds. Does the hon'ble member mean to say that if this is accepted hundred applications for Rs. 10,000 each will come the next day? For disposing of an application for Rs. 10,000 they will take two or three years or at least 1½ years. There will only be one or two applications every year and in 1116 you will be getting 1/20th of the amount lent. If the Government are prepared to give an assurance that they have no objection to raise the maximum I will withdraw this motion.

Mr. President: No request has come from the Bank in this matter. The Joint Secretary made it perfectly clear that so far, the Board has not made any recommendation to the Government.

Dr. A. R. Menon (*Minister for Rural Development*): Is the Board in favour of this amendment?

Mr. A. V. Moothedan (*Chalakkudi*): They raised only two objections. One is that we may wait for some time and the other is that the debtor should get his life insured.

Mr. C. R. Iyyunni (*Trichur-South*): Insure for what amount?

Mr. A. V. Moothedan (*Chalakkudi*): For the amount due to the Bank.

Mr. C. R. Iyyunni (*Trichur-South*): Then over and above the yearly instalments the debtor will have to pay insurance premium also.

Mr. President: I may point out the implications of this measure. The effect of this amending Bill will be to remove all limits. In fact it will be illegal to fix any limit. That is the operative provision of this Bill. But, all along the hon'ble

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members were speaking as if the maximum is to be raised to Rs. 10,000.

The motion was put and lost.

The House rose for lunch at 1 p. m. and re-assembled at 2-30 p. m. with the Deputy President in the Chair.

The Cochin Debtors' Relief Bill.

Mr. M. K. Devassy (*Adur*): Mr. President Sir, in rising to move for the introduction of the Cochin Debtors' Relief Bill, I shall, without indulging in any superfluous eloquence on matters that are patent to this House, confine myself to the salient features of the Bill as also the circumstances that justify its introduction. I believe that the pendency of another Bill before this House exclusively relating to agriculturists will not prompt it to castigate this Bill as an untimely indiscretion on behalf of non-agriculturists for I can assure the hon'ble members that the primary object of the Bill is to secure relief to the agricultural debtors while the relief to non-agriculturists which it also seeks to achieve is but consequential on the first, as I shall be explaining presently.

It was at a time when, in the words of Commissioner Mr. Chaplain summarising the causes of agricultural indebtedness, the inexorable custom in India which bequeathes a heredity of debt to the posterity, improvident speculations into which the illiterate cultivator rushes himself, enhanced facilities for lending owing to the increased facilities for recovery and a corresponding stimulus in the agriculturists to borrow, the growth of an inferior class of money-lenders, the proverbial aptitude of the Indian cultivator to spend always on unproductive purposes, the exaction of middle men and the intermittent failure of crops had already reduced the ryot to the position of a veritable slave in the economic market, that the world wide economic depression with its tentacles of fall in the price of agricultural commodities came upon him sapping into his very vitals with the result that ever since the fatal year of 1105, the Indian ryot is fast gasping to his last to such a desperate degree that if nothing is done to save him, ere long you and I will have to join the prayer "Let his soul rest in peace". One can never forget that memorable statement which, on the 2nd of March 1934, our Government had the large heartedness to endorse "that owing to the precipitous fall of agricultural prices, debts incurred by agriculturists have now been increased by anything up to 300 per cent in terms of agricultural commodities" which is but truly depictive of the sad plight of the agriculturists. If in 1932, Mr. T. K. Sankara Menon in conducting the economic survey of the State found that in a village like Nayarambalam with a

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